

Message Text

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PAGE 01 CAIRO 13321 201131Z
ACTION NEA-11

INFO OCT-01 ISO-00 SP-02 ICA-11 AID-05 EB-08 NSC-05
TRSE-00 SS-15 STR-07 OMB-01 CEA-01 CIAE-00
COME-00 FRB-03 INR-10 NSAE-00 XMB-02 OPIC-03
LAB-04 SIL-01 DODE-00 PM-05 H-01 L-03 PA-01 /100 W
-----060003 202304Z /41

R 201126Z MAY 78
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 9381
INFO AMEMBASSY ABU DHABI
AMEMBASSY DOHA
AMEMBASSY JIDDA
AMEMBASSY KUWAIT

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E.O. 11652: NA
TAGS: EFIN EAID IBRD EG
SUBJECT: ROLE OF EGYPTIAN DELEGATION TO JUNE IBRD
- CONSULTATIVE GROUP MEETING

REF: CAIRO 12976

1. MAY 19 AL AHRAM ANNOUNCES GOE HAS DECIDED THAT
EGYPTIAN DELEGATION TO JUNE IBRD CONSULTATIVE GROUP
MEETING AT PARIS WILL BE HEADED BY MIN ECON AND ECONOMIC
COOPERATION EL SAYEH. ACCORDING TO AL AHRAM, REMAINDER
OF DELEGATION WILL CONSIST OF MINISTERS PLANNING,
AGRICULTURE, INDUSTRY, TRANSPORT AND COMMUNICATIONS, AS
WELL AS A LARGE NUMBER OF "EXPERTS".

2. IN INTERVIEW WITH AL AHRAM ECONOMIC EDITOR, PUBLISHED
IN SAME ISSUE, EL SAYEH ANSWERED A NUMBER OF QUESTIONS
CONCERNING EGYPTIAN ECONOMY AND ROLE OF HIS DELEGATION
AT PARIS CG MEETING. DESPITE WHAT MIN ECON TERMED
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PAGE 02 CAIRO 13321 201131Z

ENORMOUS IMPROVEMENT OF ECONOMY IN LAST THREE YEARS,
EL SAYEH STRESSED NEED FOR FURTHER REFORMS AS OUTLINED
IN FIVE-YEAR PLAN. SUPPORT OF CONSULTATIVE GROUP WILL
BE IMPORTANT TO EGYPT'S ECONOMIC FUTURE AND EL SAYEH'S
DELEGATION WILL MAKE STRONG CASE FOR ADDITIONAL ASSIS-
TANCE. DELEGATION WILL REVIEW FIVE-YEAR PLAN IN DETAIL
WITH CG MEMBERS. EL SAYEH NOTED THAT WORLD BANK PRESIDENT

MCNAMARA HAD ALREADY STUDIED THE PLAN DURING HIS LAST TRIP TO CAIRO AND PROMISED BANK'S SUPPORT FOR GOE'S EFFORTS TOWARDS ECONOMIC GROWTH. EXPERTS ON GOE DELEGATION WILL EXPLAIN PROJECTS OF THEIR MINISTRIES IN ORDER TO ASSIST CG MEMBERS IN CHOOSING THOSE WHICH THEY WISH TO FINANCE. DELEGATION WILL ALSO SET OUT EGYPT'S LONG-TERM DEVELOPMENT PROJECTS SUCH AS THE NEW VALLEY AND WILL ASK CG TO FINANCE DETAILED STUDIES OF THESE PROJECTS.

3. IN COURSE OF INTERVIEW, EL SAYEH NOTED HIS UPCOMING TRIP TO GODE MEMBER COUNTRIES. HE EXPLAINED THAT HE EXPECTS TO DISCUSS EGYPT'S FINANCIAL AND ECONOMIC PLANS, AS WELL AS DIFFICULTIES EGYPT FACES AND ROLE EGYPT HOPED GODE WOULD PLAY AT CG MEETING.

4. COMMENT: PRESS NOTICE OF CG INDICATES GOE HAS BEGUN TO FOCUS ON MEETING, DUE TO OPEN JUNE 14 IF IBRD HAS DEFINITELY DECIDED TO PROCEED ON SCHEDULE. WOULD APPRECIATE ANY WORD DEPARTMENT HAS ON BANK DECISION IN THIS REGARD. MATTHEWS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC COOPERATION, MEETING DELEGATIONS, COMMITTEE MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978CAIRO13321
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780213-0503
Format: TEL
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780538/aaaabfvr.tel
Line Count: 82
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: cd71179a-c288-dd11-92da-001cc4696bcc
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 CAIRO 12976
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2630122
Secure: OPEN
Status: NATIVE
Subject: ROLE OF EGYPTIAN DELEGATION TO JUNE IBRD - CONSULTATIVE GROUP MEETING
TAGS: EFIN, EAID, EG, IBRD, (AL-SAYEH, HAMID ABD AL-LATIF)
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/cd71179a-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014